

GENOVA & MALIN
Attorneys for the Debtor
1136 Route 9
Wappingers Falls, NY 12590
(845) 298-1600
Andrea B. Malin, Esq. (AM4424)
Michelle L. Trier, Esq. (MT1212)
UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
POUGHKEEPSIE DIVISION

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IN RE:

HINTONS5, LLC,

**CHAPTER 11
CASE NO. 20-35871 (CGM)**

Debtor.
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**AFFIDAVIT UNDER LOCAL
BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK)
)S.S.:
COUNTY OF DUTCHESS)

I, DANIEL HINTON, being duly sworn, deposes and says:

1. That he is the Managing Member of the debtor corporation herein and makes this Affidavit pursuant to Rule 1007-2 of the Rules of this Court.

2. That there is no other or prior Bankruptcy Proceeding filed by or on behalf of the corporation except those listed on the debtor's petition.

3. That the names and addresses of all the known creditors are attached to the debtor's Chapter 11 petition.

4. The debtor is not involved in any lawsuits now pending, aside from those listed in the Chapter 11 Petition at Statement of Financial Affairs, Question 4.

5. That there is no property of the debtor in the possession or custody of any public officer, receiver, trustee or assignee for the benefit of creditors, mortgagee pledge or assignee or rents.

6. The debtor has no shares of stock, debentures or other securities which are publicly held.

7. The estimated amount of the gross weekly payroll is zero. The debtor has no employees.

8. The estimated pro forma operating expenses for a thirty (30) day period is set forth as Exhibit "A" annexed hereto.

9. It is estimated that the debtor will not incur a profit from its business operations for a period of thirty (30) days following the filing of the Chapter 11 petition.

10. The debtor's financial difficulties have been caused by the following circumstances:

The debtor owns real property at 40 Dolson Avenue in Middletown, (Orange County), New York. Prior to the filing of the petition, the debtor fell behind on its mortgage obligation and taxes due and owing to the City of Middletown. As a result, the debtor believes that a resolution with its creditors before the United States Bankruptcy Court is necessary, and in the best interest of its creditors in order to enable the debtor to propose a meaningful restructure of its debts.

11. The debtor's first day Order includes the retention of counsel pursuant to 11 U.S.C. §327.

12. It is respectfully submitted that the best interest of the creditors, the debtor and the community it would be a service in allowing the debtor to continue its business. Otherwise, in the event of liquidation, unsecured creditors would receive little if anything in the way of a dividend. If the operations are continued and a Plan can be negotiated with creditors, the results will be the rehabilitation of the debtor.

For all of the above reasons, the debtor desires to continue the operations of its business.

HINTONS5, LLC

By: /s/ Daniel Hinton
Daniel Hinton, Managing Member

Sworn to before me this
20th day of August, 2020.

/s/ Michelle L. Trier
MICHELLE L. TRIER
Notary Public, State of New York
Qualified in Dutchess County
Comm. Expires 2/27/24

R E S O L U T I O N

The undersigned, DANIEL HINTON, being the Managing Member of HINTONS5, LLC, a corporation organized under the laws of the State of New York, DOES HEREBY CERTIFY that a Special Meeting of its shareholders, duly held on August 20, 2020, at which the Managing Member of the corporation was present and acting the following resolution was duly adopted:

"WHEREAS, the corporation is unable to meet its debts as they mature, be it

RESOLVED, that the corporation, through its Managing Member be and it hereby is authorized to take such steps as may be necessary in the best interests of the corporation and the creditors, including, but no limited to, the filing of a petition for reorganization under Title II of the U.S. Code; to sign such petition and affidavits as may be required in said proceedings; and it is hereby authorized and empowered to retain the firm of GENOVA & MALIN, 1136 Route 9, Wappingers Falls, New York, 12590, as its attorneys in this matter."

IN WITNESS WHEREOF, I have signed the resolution of said shareholders, this 20th day of August, 2020.

HINTONS5, LLC

By: /s/ Daniel Hinton
DANIEL HINTON, Managing Member

EXHIBIT "A" - 30 DAY PRO FORMA BUDGET

INCOME	
Rent	\$ 3,000.00
TOTAL	<u>\$ 3,000.00</u>

Expenses:

Property taxes (estimate).....	\$ 2,500.00
Repairs & Maintenance.....	\$ 500.00
Water/sewer.....	\$ 1,000.00
Insurance.....	\$ 750.00
TOTAL EXPENSES	<u>\$ 4,750.00</u>

Net income: (\$1,750.00)